

7 COST-BENEFIT ANALYSIS

The preceding sections have detailed the short-term and long-term economic, social, and environmental costs and benefits of the Proposed Action. However, independent of which site is selected, the Proposed Action would benefit the Judicial system and the public it serves in the Litchfield Judicial District. Estimates of cost for the construction of a new courthouse at each of the candidate sites were developed. The derivations of these costs are provided in Appendix G. Unit costs for building demolition, renovation and construction, and surface and structured (garage) parking were estimated by DPW from similar and recent building (including courthouse) projects in the state.

Land costs were obtained from the proposals submitted by the respective land owners. An independent assessment of the land has not been made to determine the fair market value and ultimate purchase price at this time.

An estimate of the remediation costs associated with each of candidate site is not practicable at this point, since there is insufficient information on the nature and extent of contamination at each of the sites to make an accurate determination of remediation costs. However, depending on which site is selected, additional sampling and testing of soil and/or groundwater would be needed to obtain an estimate of the remediation costs.

Based upon these assumptions, the construction costs for each site are estimated as follows: Timken, \$40.3 million; Kelley, \$48.0 million, Nidec, \$43.8 million, plus any site remediation costs. The primary cost differential among the three sites is associated with surface versus structured parking. Due to the smaller land area and tighter configuration, the Kelley site is the only site of the three in which surface parking is infeasible. The Nidec and Timken site can accommodate all 400 programmed parking spaces in surface lots.

Another cost differential factor is associated with the feasible reuse/renovation of existing buildings for certain court functions. The Timken Site is the only site that offers an existing building with such reuse potential, thereby resulting in additional cost savings for this site.

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